



**Testimony of Connecticut Fund for the Environment**

**Before the Finance, Revenue and Bonding Committee**

***Concerning:***

**Raised Bill 413, AN ACT CONCERNING THE BONDING AUTHORITY OF THE CLEAN ENERGY AUTHORITY.**

Submitted by  
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*Connecticut Fund for the Environment ("CFE") is a non-profit environmental organization with over 5,400 members statewide. The mission of CFE is to protect and improve the land, air and water of Connecticut and Long Island Sound. For more than twenty-five years, CFE has used legal and scientific expertise to bring people together to achieve results that benefit our environment for current and future generations.*

Senator Dailey, Representative Widlitz and members of the Committee, Connecticut Fund for the Environment is pleased to have the opportunity to offer the following testimony on Raised Bill No. 413.

This bill authorizes the Connecticut Clean Energy Authority (formerly CEFIA) to issue bonds to support its mission. CFE fully supports providing the Clean Energy Authority with this tool, which we believe will assist it establishing robust, statewide financing programs for energy efficiency retrofits to existing buildings and the deployment of clean, renewable energy technologies.

We fully support providing bonding authority to the Clean Energy Authority, so it can continue working on the development of low-interest energy efficiency financing options for residential and commercial buildings and ancillary policies that will increase the effectiveness of such financing opportunities. Bonding authority is a key element in empowering the development of a robust statewide revolving loan fund for efficiency upgrades to our aging buildings.

The opportunity for dramatic improvements in the energy efficiency of residential and commercial buildings in the state is clear. The state's building stock is relatively old and much of it was built prior to the adoption of any building energy code. Greenhouse Gas Emissions for

the residential sector alone account for 21 percent of total Connecticut emissions.<sup>1</sup> Adding the commercial and industrial sectors brings the total building sector emissions to 35 percent of the total.<sup>2</sup>

Energy efficiency retrofits of residential and commercial properties are an extremely cost-effective carbon reduction strategy. If building owners improved the efficiency of their buildings by just 10%, by 2015 the country could reduce GHG emissions by more than 20 MMTCO<sub>2</sub> e, equivalent to the emissions of about 15 million vehicles. (based on data from the U.S Dept. of Energy's Energy Information Administration 2003).

It is critical, however, that any financing program take an "all-fuels" approach and that the large portion (52%) of Connecticut homeowners that use fuel oil as their primary heating fuel be able to benefit from the program. An analysis focusing specifically on fuel oil performed by the American Council for an Energy Efficient Economy has found that cost-effective efficiency measures for existing residential buildings can reduce oil consumption by 36% or 209 gallons of fuel oil per year.<sup>3</sup> As ARRA funding that had supported the delivery of energy efficiency services to oil-heated homes is no longer available, we encourage the Clean Energy Authority explore opportunities to align its financing programs with the Home Energy Solutions program and to fully integrate unregulated fuel customers into the state's existing and anticipated conservation programs.

Thank you for the opportunity to comment.

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<sup>1</sup> 2009 Connecticut GHG Inventory, Fig. 4, page 6 (January 2010).

<sup>2</sup> 2009 Connecticut GHG Inventory, Fig. 4, page 6 (January 2010). Commercial emissions equal 8 percent and industrial emissions equal 6 percent.

<sup>3</sup> Reducing Oil use Through Energy Efficiency: Opportunities beyond cars and light trucks (ACEEE, January 2006).